

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY

**MONTHLY FEE STATEMENT COVER SHEET FOR THE PERIOD  
JULY 1, 2023 THROUGH JULY 31, 2023**

Debtor: BlockFi Inc. Applicant: McCarter & English, LLP  
Case No.: 22-19361(MBK) Client: Unsecured Creditors Committee  
Chapter: 11 Case Filed: November 28, 2022

**SECTION 1  
FEE SUMMARY**

X Monthly Fee Statement No. 7 or ☐ Final Fee Application

Summary of Amounts Requested for the Period from July 1, 2023 through July 31, 2023 (the “**Seventh Statement Period**”)

Total Fees: \$33,690.00  
Total Disbursements: \$405.90  
Minus 20% holdback of Fees (\$6,738.00): \$26,952.00  
Amount Sought at this Time: \$27,357.90

NAME OF PROFESSIONAL & TITLE	YEAR ADMITTED (Or Years Of Professional Service)	HOURS	RATE	FEE
Lisa S. Bonsall, Partner	1988	25.60	\$835.00	\$21,376.00
Sheila E. Calello	1991	.90	\$750.00	\$675.00
Lawrence Sannicandro, Partner	2011	8.60	\$625.00	\$5,375.00
Jessica J. Macarone, Special Counsel	2001	6.10	\$595.00	\$3,629.50
Jamie Zug, Associate	2016	.30	\$495.00	\$148.50
Cecilia Beirne, Paralegal		7.70	\$310.00	\$2,387.00
Michael F. Finkler, Litigation Technology Manager		.60	\$165.00	\$99.00

Fee Totals: \$33,690.00  
Disbursements Totals: \$405.90  
Total Fee Application \$34,095.90

**SECTION II SUMMARY OF  
SERVICES**

<b>SERVICES RENDERED</b>	<b>HOURS</b>	<b>FEE</b>
a) <b>Asset Analysis and Recovery:</b> Identification and review of potential assets including causes of action and non-litigation recoveries.	1.10	\$918.50
b) <b>Asset Disposition</b> Sales, leases, abandonment and related transaction work.		
c) <b>Avoidance Action Litigation</b> Preference and fraudulent transfer litigation.		
d) <b>Business Operations</b> Issues related to debtor-in-possession operating in chapter 11 such as employee, vendor, tenant issues and other similar problems.		
e) <b>Case Administration</b> Coordination and compliance activities, including preparation of statement of financial affairs, schedules, list of contracts, United States Trustee interim statements and operating reports; contacts with the United States Trustee; general creditor inquiries.	9.90	\$6,720.00
f) <b>Claims Administration and Objections</b> Specific claim inquiries; bar date motions; analyses, objections and allowance of claims.		
g) <b>Employee Benefits/Pensions</b> Review issues such as severance, retention, 401K coverage and continuance of pension plan.		
h) <b>Fee/Employment Applications</b> Preparations of employment and fee applications for self or others; motions to Establish interim procedures.	2.90	\$1,004.00
i) <b>Fee/Employment Objections</b> Review of an objections to the employment and fee applications of others.		
j) <b>Financing</b> Matters under 361, 363 and 364 including cash collateral and secured claims; loan document analysis.		
k) <b>Litigation</b> Other than Avoidance Action Litigation (there should be a separate category established for each major matter).		
l) <b>Meetings of Creditors</b> Preparing for and attending the conference of creditors, the 341(a) meeting and other creditors' committee meetings.	9.70	\$8,099.50
m) <b>Plan and Disclosure Statement</b> Formulation, presentation and confirmation; compliance with the plan confirmation order, related orders and rules; disbursement and case closing activities, except those related to allowance and objections to allowance of claims.	5.70	\$4,759.50

SERVICES RENDERED	HOURS	FEE
n) <b>Relief from Stay Proceedings</b> Matters relating to termination or continuation of automatic stay under 362.		
o) <b>Accounting/Auditing</b> Activities related to maintaining and auditing books of account, preparation of financial statements and account analysis.		
p) <b>Business Analysis</b> Preparation and review of company business plan; development and review of strategies; preparation and review of cash flow forecasts and feasibility studies.		
q) <b>Corporate Finance</b> Review financial aspects of potential mergers, acquisitions and disposition of company or subsidiaries.		
r) <b>Data Analysis</b> Management information systems review, installation and analysis, construction, maintenance and reporting of significant case financial data, lease rejection, claims, etc.		
s) <b>Litigation Consulting</b> Providing consulting and expert witness services related to various bankruptcy matters such as insolvency, feasibility, avoiding actions; forensic accounting, etc.		
t) <b>Reconstruction Accounting</b> Reconstructing books and records from past transactions and bringing accounting current.		
u) <b>Tax Issues</b> Analysis of tax issues and preparation of state and federal tax returns.	9.40	\$5,941.00
v) <b>Valuation</b> Appraise or review appraisals of assets.		
w) <b>Travel Time</b>		
x) <b>Investigation and Due Diligence</b> Committee Investigation	11.10	\$6,247.50
<b>SERVICE TOTALS:</b>	49.80	\$33,690.00

**SECTION III  
SUMMARY OF DISBURSEMENTS**

<b>DISBURSEMENTS</b>	<b>AMOUNT</b>
a) <b>Filing Fees</b> Payable to Clerk of Court.	
b) <b>Computer Assisted Legal Research</b> Westlaw, Lexis and a description of manner calculated.	
c) <b>Pacer Fees</b> Payable to the Pacer Service Center for search and/or print.	
d) <b>Fax</b> Include per page fee charged.	
e) <b>Case Specific Telephone/Conference Call Charges</b> Exclusive of overhead charges.	
f) <b>In-house Reproduction Services</b> Exclusive of overhead charges.	\$405.90
g) <b>Outside Reproduction Services</b> Including scanning services.	
h) <b>Other Research</b> Title searches, UCC searches, Asset searches, Accurint.	
i) <b>Court Reporting</b> Transcripts.	
j) <b>Travel</b> Mileage, tolls, airfare, parking.	
k) <b>Courier &amp; Express Carriers</b> Overnight and personal delivery.	
l) <b>Postage</b>	
m) <b>Other (specify) Meals, Litigation Support Vendors</b>	
<b>DISBURSEMENTS TOTAL:</b>	\$405.90

I certify under penalty of perjury that the above is true.

/s/ David J. Adler  
DAVID J. ADLER

Dated: August 16, 2023

**Exhibit A**



BlockFi, Inc. Official Committee of  
Unsecured Creditors  
New York, NY 10036

Invoice Date: August 11, 2023  
Invoice Number: 9058032  
Matter Number: 138158-00001

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Client: Official Committee of Unsecured Creditors of BlockFi, Inc.  
Matter: Committee matters

*For professional services rendered through July 31, 2023*

Currency: USD

Fees	\$21,635.50
Disbursements	\$405.90
Total Due This Invoice	<hr/> \$22,041.40

**Payment Due Upon Receipt Unless Otherwise Negotiated**

**Please Remit to:**

**Mail To:**  
McCarter & English, LLP  
Four Gateway Center  
100 Mulberry Street  
Newark, NJ 07102  
Tel 973.622.4444  
Fax 973.624.7070  
[www.mccarter.com](http://www.mccarter.com)  
Tax I.D. # 22-1534652

**Electronic Payment Instructions:**  
AccountsReceivable@McCarter.com  
Account Name: McCarter & English, LLP  
Account Number: 2020080016953  
Financial Institution: Wells Fargo Bank, N.A.  
ACH ABA: 021200025  
Wire Transfer ABA: 121000248  
SWIFT: WFBUIUS6S (International payments)  
**(Please Reference Invoice Number)**



**MULTIPAYOR BREAKDOWN**

TOTAL DUE FOR FEES BLOCKFI, INC. OFFICIAL  
COMMITTEE OF UNSECURED CREDITORS  
(80.00%).....\$17,308.40

TOTAL DUE FOR COSTS BLOCKFI, INC.  
OFFICIAL COMMITTEE OF UNSECURED  
CREDITORS .....\$405.90

TOTAL DUE FOR FEES HOLDBACK (20.00%).....\$4,327.10

TOTAL DUE FOR COSTS HOLDBACK .....\$0.00

**Payment Due Upon Receipt Unless Otherwise Negotiated**

**Please Remit to:**

***Mail To:***

*McCarter & English, LLP  
Four Gateway Center  
100 Mulberry Street  
Newark, NJ 07102  
Tel 973.622.4444  
Fax 973.624.7070  
[www.mccarter.com](http://www.mccarter.com)  
Tax I.D. # 22-1534652*

***Electronic Payment Instructions:***

*AccountsReivable@McCarter.com  
Account Name: McCarter & English, LLP  
Account Number: 2020080016953  
Financial Institution: Wells Fargo Bank, N.A.  
ACH ABA: 021200025  
Wire Transfer ABA: 121000248  
SWIFT: WFBUIUS6S (International payments)  
(Please Reference Invoice Number)*

Client: Official Committee of Unsecured Creditors of BlockFi, Inc.  
Matter: Committee matters

Invoice Date: August 11, 2023

Invoice Number: 9058032

Matter Number: 138158-00001

## Time Detail

:	B110 - Case Administration			
07/03/23	Lisa S. Bonsall	Consider recent issues, confer and update D. Adler.	0.30	250.50
07/07/23	Lisa S. Bonsall	Review emails regarding sealing.	0.10	83.50
07/07/23	Lisa S. Bonsall	Review additional recently filed pleadings in case.	0.20	167.00
07/07/23	Lisa S. Bonsall	Review communications relating to motions and status of case.	0.10	83.50
07/11/23	Lisa S. Bonsall	Update D. Adler regarding developments, strategy from UCC call.	0.30	250.50
07/11/23	Lisa S. Bonsall	Confer with D. Adler and C. Beirne regarding preparation of fee app and related issues.	0.30	250.50
07/11/23	Lisa S. Bonsall	Confer with D. Adler regarding potential topics, issues for UCC call.	0.30	250.50
07/11/23	Lisa S. Bonsall	Review recent court filings relating to case.	0.50	417.50
07/11/23	Lisa S. Bonsall	Review and consider postings and communications to and from UCC.	0.40	334.00
07/11/23	Lisa S. Bonsall	Review recent filings by Debtors' (Reply regarding exclusivity, motion to seal, opposition to unredact report).	0.50	417.50
07/12/23	Lisa S. Bonsall	Review emails regarding hearing, status.	0.10	83.50
07/12/23	Lisa S. Bonsall	Review recently filed pleadings (UCC supplemental objection, agenda) and follow up regarding revisions.	0.60	501.00
07/12/23	Lisa S. Bonsall	Confer with D. Adler regarding upcoming hearing.	0.30	250.50
07/18/23	Sheila E. Calello	Confer with counsel regarding update on status of negotiations and UCC call.	0.40	300.00
07/18/23	Sheila E. Calello	Check communications from/to Brown Rudnick relating to status of negotiations, settlement, issues.	0.50	375.00
07/19/23	Lisa S. Bonsall	Update D. Adler regarding settlement and plan status and discuss issues.	0.80	668.00
07/19/23	Lisa S. Bonsall	Communications to update D. Adler regarding same in connection with crypto updates and potential impact.	0.10	83.50
07/20/23	Lisa S. Bonsall	Review recently filed order regarding communications on creditor platform.	0.50	417.50



Client: Official Committee of Unsecured Creditors of BlockFi, Inc.

Invoice Date: August 11, 2023

Matter: Committee matters

Invoice Number: 9058032

Matter Number: 138158-00001

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07/20/23	Lisa S. Bonsall	Review email with New Jersey law issue from Robert Stark.	0.40	334.00
07/20/23	Lisa S. Bonsall	Respond to inquiries from M3 regarding scope of work.	0.30	250.50
07/26/23	Lisa S. Bonsall	Review recent filings, and consider status, etc.	0.10	83.50
	B110 - Case Administration		<b>7.10</b>	<b>\$5,852.00</b>

: B120 - Asset Analysis and Recovery

07/13/23	Lisa S. Bonsall	Attend court conference in connection with committee report, motion for sealing, preliminary report.	0.80	668.00
07/19/23	Lisa S. Bonsall	Follow up communications regarding settlement provision gating issues.	0.10	83.50
07/19/23	Lisa S. Bonsall	Review and consider most recent settlement proposal from debtor.	0.30	250.50
	B120 - Asset Analysis and Recovery		<b>1.20</b>	<b>\$1,002.00</b>

: B150 - Meetings of and Communications with Creditors

07/05/23	Lisa S. Bonsall	Review status, pleadings, communications and prepare for UCC meeting.	1.00	835.00
07/05/23	Lisa S. Bonsall	Participate in weekly unsecured creditor committee call to discuss status, developments, strategy.	0.70	584.50
07/11/23	Lisa S. Bonsall	Attend and participate in UCC weekly meeting to discuss status, strategy, development and issues.	0.70	584.50
07/13/23	Lisa S. Bonsall	Attend UCC update from attorneys at chambers conference and mediation.	0.20	167.00
07/14/23	Lisa S. Bonsall	Attend emergency call of Committee members regarding mediation and settlement negotiations.	1.00	835.00

Client: Official Committee of Unsecured Creditors of BlockFi, Inc.

Invoice Date: August 11, 2023

Matter: Committee matters

Invoice Number: 9058032

Matter Number: 138158-00001

07/14/23	Lisa S. Bonsall	Continued attendance on emergency call of Unsecured Creditors' Committee regarding update status and strategy for mediation.	1.00	835.00
07/19/23	Lisa S. Bonsall	Attend emergency call with committee with respect to continued mediation/settlement negotiations.	1.10	918.50
07/19/23	Lisa S. Bonsall	Attend emergency call of UCC with respect to settlement discussion status and status of pending motions.	1.50	1,252.50
07/19/23	Lisa S. Bonsall	Review communications to and from committees members regarding case and settlement status and issues.	0.10	83.50
07/19/23	Lisa S. Bonsall	Review communications with committee, including settlement discussion update, in connection with upcoming call.	0.10	83.50
07/20/23	Lisa S. Bonsall	Attend BlockFi creditor committee call to discuss plan, settlement.	1.50	1,252.50
07/27/23	Lisa S. Bonsall	Attend weekly Committee conference call regarding status, next steps.	0.80	668.00
	B150 - Meetings of and Communications with Creditors		<b>9.70</b>	<b>\$8,099.50</b>

: B160 - Fee/Employment Applications

07/13/23	Lisa S. Bonsall	Communications and commence preparation of fee app.	0.20	167.00
07/13/23	Cecilia A. Beirne	Commence review of April billing entries for matter 01.	1.30	403.00
07/13/23	Cecilia A. Beirne	Reviewing May and June pro forma statements in connection with preparation of monthly statements.	0.90	279.00
07/17/23	Cecilia A. Beirne	Edited April Proforma for Matter 01.	0.50	155.00
	B160 - Fee/Employment Applications		<b>2.90</b>	<b>\$1,004.00</b>

: B190 - Other Contested Matters (excluding assumption/r ejection

Client: Official Committee of Unsecured Creditors of BlockFi, Inc.  
Matter: Committee matters

Invoice Date: August 11, 2023

Invoice Number: 9058032

Matter Number: 138158-00001

motions)

07/07/23	Lisa S. Bonsall	Review objections filed to UCC's Trustee/conversion motion.	0.90	751.50
07/11/23	Lisa S. Bonsall	Communications related to exclusivity and related motions.	0.20	167.00
	B190 - Other Contested Matters (excluding assumption/rejection motions)		<b>1.10</b>	<b>\$918.50</b>
:	B320 - Plan and Disclosure Statement (including Business Plan)			
07/01/23	Lisa S. Bonsall	Consider and discuss tax issues with D. Adler in connection with memo and review of Disclosure Statement.	1.20	1,002.00
07/01/23	Lisa S. Bonsall	Review draft tax insert for Disclosure Statement and related emails.	0.40	334.00
07/01/23	Lisa S. Bonsall	Revise, redline, circulate revisions and comments to draft disclosure statement insert.	1.00	835.00
07/03/23	Lisa S. Bonsall	Attend status conference before Judge Kaplan.	0.90	751.50
07/05/23	Lisa S. Bonsall	Consider issues related to disclosure statement.	0.20	167.00
07/05/23	Lisa S. Bonsall	Consider disclosures in other crypto cases in connection with BlockFi disclosure statement.	0.30	250.50
07/05/23	Lisa S. Bonsall	Review and consider recently filed objections to debtors' proposed disclosure statement.	0.80	668.00
07/07/23	Lisa S. Bonsall	Communications regarding status of various issues in crypto cases (primarily Celsius) in connection with potential impact on BlockFi plan and disclosure statement.	0.30	250.50
07/26/23	Lisa S. Bonsall	Update regarding plan and disclosure statement, committee issues and disposition.	0.10	83.50

Client: Official Committee of Unsecured Creditors of BlockFi, Inc.  
Matter: Committee matters

Invoice Date: August 11, 2023  
Invoice Number: 9058032  
Matter Number: 138158-00001

07/27/23	Lisa S. Bonsall	Review revised disclosure statement and posting on creditor committee platform.	0.50	417.50
	B320 - Plan and Disclosure Statement (including Business Plan)		5.70	\$4,759.50
Total			27.70	\$21,635.50
Total Disbursements				\$405.90
Total Due				\$22,041.40

Disbursement Detail

Description	Quantity	Amount
Photocopies	2,706.00	405.90
Total		\$405.90



BlockFi, Inc. Official Committee of  
Unsecured Creditors  
New York, NY 10036

Invoice Date: August 11, 2023  
Invoice Number: 9058032  
Matter Number: 138158-00001

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**REMITTANCE COPY**

**Committee matters**

<b><u>Invoice Date</u></b>	<b><u>Invoice Number</u></b>	<b><u>Balance Due</u></b>
<u>Current Invoice</u>		
08/11/23	9058032	\$17,714.30
<b>Balance Due</b>		<b>\$17,714.30</b>

**Payment Due Upon Receipt Unless Otherwise Negotiated**

**Please Remit to:**

**Mail To:**  
McCarter & English, LLP  
Four Gateway Center  
100 Mulberry Street  
Newark, NJ 07102  
Tel 973.622.4444  
Fax 973.624.7070  
[www.mccarter.com](http://www.mccarter.com)  
Tax I.D. # 22-1534652

**Electronic Payment Instructions:**  
AccountsReceivable@McCarter.com  
Account Name: McCarter & English, LLP  
Account Number: 2020080016953  
Financial Institution: Wells Fargo Bank, N.A.  
ACH ABA: 021200025  
Wire Transfer ABA: 121000248  
SWIFT: WFBUIUS6S (International payments)  
**(Please Reference Invoice Number)**



Official Committee of Unsecured Creditors  
of BlockFi, Inc.  
Elisabeth Carabas  
Official Committee of Unsecured Creditors  
of BlockFi, Inc.  
c/o Brown Rudnick LLP - Seven Times  
Square  
New York, NY 10036

Invoice Date: August 11, 2023  
Invoice Number: 9058034  
Matter Number: 138158-00002

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Client: Official Committee of Unsecured Creditors of BlockFi, Inc.  
Matter: Document Review

*For professional services rendered through July 31, 2023*

Currency: USD

Fees	\$6,113.50
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<b>Total Amount Due</b>	<b>\$6,113.50</b>
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**Payment Due Upon Receipt Unless Otherwise Negotiated**

**Please Remit to:**

**Mail To:**  
McCarter & English, LLP  
Four Gateway Center  
100 Mulberry Street  
Newark, NJ 07102  
Tel 973.622.4444  
Fax 973.624.7070  
[www.mccarter.com](http://www.mccarter.com)  
Tax I.D. # 22-1534652

**Electronic Payment Instructions:**  
AccountsReceivable@McCarter.com  
Account Name: McCarter & English, LLP  
Account Number: 2020080016953  
Financial Institution: Wells Fargo Bank, N.A.  
ACH ABA: 021200025  
Wire Transfer ABA: 121000248  
SWIFT: WFBUIUS6S (International payments)  
**(Please Reference Invoice Number)**

Client: Official Committee of Unsecured Creditors of BlockFi, Inc.  
Matter: Document Review

Invoice Date: August 11, 2023  
Invoice Number: 9058034  
Matter Number: 138158-00002

## Time Detail

:	B110 - Case Administration			
07/13/23	Cecilia A. Beirne	Commence review of billing entries for matter 02 and Email exchange with L. Bonsall. Edited doc April time Matter 00002, Proforma No. 231017.	2.80	868.00
	B110 - Case Administration		<b>2.80</b>	<b>\$868.00</b>
:	B120 - Asset Analysis and Recovery			
07/05/23	Jessica J. Macarone	Considering issues re: status of matter, subpoenas and potential additional productions.	0.40	238.00
07/12/23	Lisa S. Bonsall	Emails, follow up relating to newly produced documents from Kirkland (never produced but referenced in report).	0.20	167.00
07/12/23	Lisa S. Bonsall	Commence preparation of pro forma review in connection with preparation of fee application.	0.30	250.50
07/12/23	Michael F. Finkler	Prepare and load BF_BK_012 document production in to Relativity and confer with JMacarone re if we received BF_BK011.	0.30	49.50
07/12/23	Jessica J. Macarone	Communications with vendor and M&E team re: additional production received from debtor.	0.50	297.50
07/12/23	Jessica J. Macarone	Considering issues re: current BF_BK document production and prior production set.	0.50	297.50
07/12/23	Jessica J. Macarone	Analyzing documents and those included separately for substantive assessment and prior production.	0.20	119.00
07/12/23	Jessica J. Macarone	Assessing tracker information with respect to productions and providing comments to same.	0.20	119.00
07/12/23	Jessica J. Macarone	Email communication with co-counsel re: additional documents produced.	0.30	178.50

Client: Official Committee of Unsecured Creditors of BlockFi, Inc.  
Matter: Document Review

Invoice Date: August 11, 2023  
Invoice Number: 9058034  
Matter Number: 138158-00002

07/13/23	Lisa S. Bonsall	Communications with document review team lead providing update and receiving update regarding documents recently posted.	0.10	83.50
07/13/23	Jessica J. Macarone	Further assessing revised load information from vendor to confirm accuracy.	0.10	59.50
07/13/23	Jessica J. Macarone	Email communication with vendor re: revised tracking information.	0.10	59.50
07/13/23	Jessica J. Macarone	Further considering issues re: status of matter and additional document production, including email communications re: same.	0.20	119.00
07/13/23	Jessica J. Macarone	Assessing relevant information and updating document review tracker to reflect same.	0.30	178.50
07/14/23	Cecilia A. Beirne	Review April Proforma, edit task codes and narratives. Forward finalized Proforma to L. Bonsall.	1.50	465.00
07/14/23	Michael F. Finkler	Download newly produced Excel file from Intralinks site and make available for legal team review.	0.10	16.50
07/14/23	Jessica J. Macarone	Email communications with vendor re: newly produced document from BlockFi.	0.10	59.50
07/14/23	Jessica J. Macarone	Email communication with co-counsel re: newly produced document from BlockFi.	0.10	59.50
07/14/23	Jessica J. Macarone	Upon receipt, reviewing newly produced document from BlockFi.	0.10	59.50
07/17/23	Cecilia A. Beirne	Final review of April Billing.	0.50	155.00
07/17/23	Lisa S. Bonsall	Follow up with Investigative Document Review Team Lead.	0.30	250.50
07/18/23	Cecilia A. Beirne	Confer with L. Bonsall re June Proformas to be forwarded to me.	0.20	62.00
07/26/23	Michael F. Finkler	Download 2 new Excel files from Intralinks site and provide to legal team for review and coordinate ediscovery processing and loading in to Relativity with ediscovery vendor.	0.20	33.00
07/26/23	Lisa S. Bonsall	Update regarding continued production of documents and processing of same.	0.10	83.50
07/26/23	Jessica J. Macarone	Reviewing and coding produced documents in Relativity.	0.20	119.00
07/26/23	Jessica J. Macarone	Email communications with vendor re: additional documents produced by BlockFi.	0.20	119.00
07/26/23	Jessica J. Macarone	Assessing file and document information with respect to additional documents produced by BlockFi.	0.10	59.50



Client: Official Committee of Unsecured Creditors of BlockFi, Inc.

Invoice Date: August 11, 2023

Matter: Document Review

Invoice Number: 9058034

Matter Number: 138158-00002

07/26/23	Jessica J. Macarone	Reviewing updated tracking information from vendor.	0.10	59.50
07/26/23	Jessica J. Macarone	Email communication with co-counsel re: additional documents produced by BlockFi.	0.10	59.50
07/28/23	Jessica J. Macarone	Email communications with co-counsel re: additional document produced by BlockFi.	0.20	119.00
07/28/23	Jessica J. Macarone	Considering issues re: information and document identified by vendor and potential next steps.	0.40	238.00
07/28/23	Jessica J. Macarone	Reviewing document produced by BlockFi.	0.10	59.50
07/28/23	Jessica J. Macarone	Email communications with vendor re: document produced by BlockFi, Intralinks checks and related items.	0.50	297.50
07/28/23	Jessica J. Macarone	Further considering issues re: Intralinks assessment and related items for vendor.	0.40	238.00
07/29/23	Jessica J. Macarone	Assessing information and communications re: appearance of specific terms in reviewed documents or in connection with specific projects.	0.30	178.50
07/31/23	Jessica J. Macarone	Further assessing information related to document previously produced and comparing same.	0.40	238.00
	B120 - Asset Analysis and Recovery		9.90	\$5,245.50
Total			12.70	\$6,113.50



Official Committee of Unsecured Creditors  
of BlockFi, Inc.  
Elisabeth Carabas  
Official Committee of Unsecured Creditors  
of BlockFi, Inc.  
c/o Brown Rudnick LLP - Seven Times  
Square  
New York, NY 10036

Invoice Date: August 11, 2023  
Invoice Number: 9058034  
Matter Number: 138158-00002

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**REMITTANCE COPY**

**Document Review**

<b><u>Invoice Date</u></b>	<b><u>Invoice Number</u></b>	<b><u>Balance Due</u></b>
<u>Current Invoice</u>		
08/11/23	9058034	\$6,113.50
<b>Balance Due</b>		<b>\$6,113.50</b>

**Payment Due Upon Receipt Unless Otherwise Negotiated**

**Please Remit to:**

**Mail To:**  
McCarter & English, LLP  
Four Gateway Center  
100 Mulberry Street  
Newark, NJ 07102  
Tel 973.622.4444  
Fax 973.624.7070  
[www.mccarter.com](http://www.mccarter.com)  
Tax I.D. # 22-1534652

**Electronic Payment Instructions:**  
AccountsReceivable@McCarter.com  
Account Name: McCarter & English, LLP  
Account Number: 2020080016953  
Financial Institution: Wells Fargo Bank, N.A.  
ACH ABA: 021200025  
Wire Transfer ABA: 121000248  
SWIFT: WFBUIUS6S (International payments)  
**(Please Reference Invoice Number)**



Official Committee of Unsecured Creditors  
of BlockFi, Inc.  
Elisabeth Carabas  
Official Committee of Unsecured Creditors  
of BlockFi, Inc.  
c/o Brown Rudnick LLP - Seven Times  
Square  
New York, NY 10036

Invoice Date: August 11, 2023  
Invoice Number: 9058033  
Matter Number: 138158-00003

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Client: Official Committee of Unsecured Creditors of BlockFi, Inc.  
Matter: Tax Matters

*For professional services rendered through July 31, 2023*

Currency: USD

Fees	\$5,941.00
<b>Total Due This Invoice</b>	<b>\$5,941.00</b>
Previous Balance Due	\$194,078.05
<b>Total Amount Due</b>	<b>\$200,019.05</b>

**Payment Due Upon Receipt Unless Otherwise Negotiated**

**Please Remit to:**

**Mail To:**  
McCarter & English, LLP  
Four Gateway Center  
100 Mulberry Street  
Newark, NJ 07102  
Tel 973.622.4444  
Fax 973.624.7070  
[www.mccarter.com](http://www.mccarter.com)  
Tax I.D. # 22-1534652

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# Time Detail

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/01/23	Lawrence A. Sannicandro	High-level review of disclosure statement as it relates to tax loss only. Draft and send inserts to be included in rebuttal to same on the basis of tax basis. Draft and send email, with inserts, to David Adler, Esq. and Lisa Bonsall, Esq.	3.80	625.00	2,375.00
07/02/23	Lawrence A. Sannicandro	Review proposed further changes to tax loss insert as separately forwarded by Lisa Bonsall, Esq. and David Adler, Esq. Confer with Lisa Bonsall, Esq. and David Adler, Esq. re: final changes to same. Follow-up.	0.40	625.00	250.00
07/02/23	Lawrence A. Sannicandro	Review suggested changes from Lisa Bonsall, Esq. with respect to tax loss aspects of disclosure statement rebuttal. Further revise same. Consider propriety of including allegation with respect to Voyager disclosure statement. Draft and send email to David Adler, Esq. and Lisa Bonsall, Esq., with copy of further revised insert and blackline.	1.60	625.00	1,000.00
07/03/23	Lisa S. Bonsall	Send tax issue analysis memo to Brown Rudnick team with cover email regarding additional potential tax treatment option.	0.30	835.00	250.50
07/03/23	Lisa S. Bonsall	Review comments and revisions to tax memo.	0.20	835.00	167.00
07/03/23	Lawrence A. Sannicandro	Review further changes to tax loss insert, as forwarded by Lisa Bonsall, Esq. and David Adler, Esq. Revises insert, perform final review of same, and send revised draft to Lisa Bonsall, Esq. and David Adler, Esq. for forwarding to Brown Rudnick.	1.20	625.00	750.00

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<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/03/23	Lawrence A. Sannicandro	Review further comments to tax loss insert as forwarded by David Adler, Esq. Revise first paragraph to address narrowed discussion. Draft and send email, with revised insert, to David Adler, Esq. and Lisa Bonsall, Esq. Review response from Tristan Axelrod, Esq.	0.40	625.00	250.00
07/03/23	Lawrence A. Sannicandro	Consider propriety of including involuntary conversion theory in tax loss insert and confer with David Adler, Esq. re: same. Further follow-up re: presentation in insert with respect to impact of theft loss analysis on, among other theories, an involuntary conversion theory.	0.70	625.00	437.50
07/03/23	Lawrence A. Sannicandro	Confer with Lisa Bonsall, Esq. re: schedules following creditors' meeting.	0.20	625.00	125.00
07/05/23	Lawrence A. Sannicandro	Confer with Jamie Zug, Esq. re: objection to tax disclosure statement, potential applicability for involuntary conversion theory, and related.	0.30	625.00	187.50
07/05/23	Jamie M. Zug	Conferred with Larry Sannicandro regarding next steps re: potential deductions.	0.30	495.00	148.50
<b>Total Hourly</b>			<b>9.40</b>		<b>\$5,941.00</b>
<b>Total Fees</b>			<b>9.40</b>		<b>\$5,941.00</b>

**Aged A/R**

<u>Invoice Date</u>	<u>Invoice Number</u>	<u>0-30</u>	<u>31-60</u>	<u>61-90</u>	<u>91-120</u>	<u>Over 120</u>
07/28/23	9055259	22,355.00	0.00	0.00	0.00	0.00
08/11/23	9057831	120,278.35	0.00	0.00	0.00	0.00
08/11/23	9057860	51,444.70	0.00	0.00	0.00	0.00
		194,078.05	0.00	0.00	0.00	0.00
<b>Total</b>					<b>\$194,078.05</b>	



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**REMITTANCE COPY**

**Tax Matters**

<b><u>Invoice Date</u></b>	<b><u>Invoice Number</u></b>	<b><u>Balance Due</u></b>
<b>Prior Balance Due</b>		\$194,078.05
<b><u>Current Invoice</u></b>		
08/11/23	9058033	\$5,941.00
<b>Balance Due</b>		<b><u><u>\$200,019.05</u></u></b>

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